

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-06 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

SS-15 STR-01 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 /065 W

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P 240820Z MAR 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 1579

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USADB

TREASURY FOR ZINMAN/BRADFIELD

E.O. 11652: ADS, DECLAS 6/24/75

TAGS: EAID:, EFIN

SUBJECT: PROPOSED ADB TWO-YEAR BONDS OF 1975 - DUE

1 APRIL 1977

REF: A. MANILA 2316

B. MANILA 3117

C. TRSY 75-43

1. ON 11 MARCH 1975 BOARD AUTHORIZED SALE OF ADB TWO-YEAR BONDS OF 1975, DUE 1 APRIL 1977 TO CENTRAL BANKS OF MEMBER COUNTRIES IN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING US\$60 MILLION (DOC. M7-75 OF 13 MARCH 1975).

2. RESPONSES FROM CENTRAL BANKS HAVE BEEN GENEROUS AND BANK HAS THUS FAR RECEIVED SUBSCRIPTIONS TO ISSUE TOTALLING US\$70 MILLION. AS RESULT, PRESIDENT IS RECOMMENDING AN INCREASE OF US\$10 MILLION IN ISSUE, MAKING TOTAL PRINCIPAL AMOUNT US\$70 MILLION RATHER THAN LIMITED OFFICIAL USE

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US\$60 MILLION ORIGINALLY APPROVED BY DIRECTORS.

3. SINCE ROLL-OVER DATE FOR SUBJECT BONDS IS
1 APRIL 1975, MANAGEMENT IS ANXIOUS TO OBTAIN
BOARD'S APPROVAL FOR RECOMMENDED INCREASE AND
BOARD IS EXPECTED TO TAKE UP MATTER ON 26 MARCH
1975. (BANK WILL BE IN EASTER RECESS ON MARCH
27 & 28). INASMUCH AS U.S. GOVERNMENT HAS
ALREADY APPROVED ISSUANCE OF SUBJECT BONDS UP
TO US\$70 MILLION (REF C) AND CONSIDERING LIQUIDITY
REQUIREMENT OF BANK, USADB INTENDS TO SUPPORT
MANAGEMENT PROPOSAL.
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, DEVELOPMENT BANKS, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 24 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MartinML
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750101-0945
From: MANILA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750322/aaaaatvp.tel
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Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 2
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Previous Handling Restrictions: n/a
Reference: 75 MANILA 2316
Review Action: RELEASED, APPROVED
Review Authority: MartinML
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2003
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Review Exemptions: n/a
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Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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Review Withdrawn Fields: n/a
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TAGS: EAID, EFIN, ADB-1
To: STATE
Type: TE
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